

## Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 OPIC-03 AID-05 EUR-12 COME-00

TRSE-00 CIAE-00 INR-07 NSAE-00 XMB-02 /043 W

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R 272030Z FEB 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 4668

C O N F I D E N T I A L BUENOS AIRES 1366

E.O. 11652: GDS

TAGS: EFIN, EINV, AR

SUBJECT: NEW DEVELOPMENTS IN ARGENTINIZATION OF ITALO-ARGENTINE  
ELECTRIC COMPANY

REF: BUENOS AIRES 0655

1. RECENTLY, GOA IMPLEMENTED OFFICIAL DECREE RATIFYING  
PROCURADOR GENERAL'S DICTATE WHICH ANNULLED ITALO'S CONTRACT  
(SEE REFTEL) AND ALSO INTERVENING ITALO. YESTERDAY, FEB. 26,  
NEW ENERGY SECRETARY RAUL GUISCARDO, NAMED OSCAR ADRIAN  
LESCANO, FORMERLY SECRETARY OF LIGHT AND POWER UNION, AS  
ITALO'S NEW "INTERVENTOR."

2. INFORMED SOURCES HERE TELL US SWISS BANK DEL HAD ALMOST  
REACHED SETTLEMENT IN ITALO CASE WITH CAFIERO/DI TELLA PRIOR  
THEIR RESIGNATION. REPORTEDLY, AMOUNT INVOLVED WAS \$90  
MILLION PAYABLE IN SPECIAL 2 YEAR BONDS. SAME SOURCE SAID  
NEGOTIATIONS TEMPORARILY HALTED, BUT ITALO STILL HOPING  
SATISFACTORY AGREEMENT POSSIBLE. IF NOT, ITALO PREPARED  
INITIATE COURT ACTION ACCORDING SOURCE.

3. COMMENT: FACT THAT LABOR MAN NAMED AS INTERVENTOR  
INDICATES UNIONS PROBABLY MAJOR SOURCE NATIONALISTIC  
PRESSURE AGAINST ITALO. WE DON'T KNOW YET HOW MINISTER  
MONDELLI PLANS PROCEED WITH ITALO SETTLEMENT NOW THAT  
ITALO INTERVENED.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** NATIONALIZATION, COMPENSATION, ELECTRIC POWER PLANTS, PUBLIC UTILITIES, PERSONNEL APPOINTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ShawDG  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976BUENOS01366  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D760075-0952  
**From:** BUENOS AIRES  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1976/newtext/t1976027/aaaaaexi.tel  
**Line Count:** 60  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 BUENOS AIRES 655  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ShawDG  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 19 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <19 JUL 2004 by KelleyW0>; APPROVED <21 OCT 2004 by ShawDG>  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** NEW DEVELOPMENTS IN ARGENTINIZATION OF ITALO-ARGENTINE ELECTRIC COMPANY  
**TAGS:** EFIN, EINV, AR, ITALO-ARGENTINE ELECTRIC CO, (LESCANO, OSCAR ADRIAN)  
**To:** STATE  
**Type:** TE  
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